

Plan of Chemtura Corporation et al. [Docket No. 3497] (as may be amended, supplemented or modified, the “**Plan**”).

PLEASE TAKE FURTHER NOTICE that any responses or objections to the relief requested in the Stipulation must be in writing, shall conform to the Federal Rules of Bankruptcy Procedure (the “**Bankruptcy Rules**”) and the Local Rules of the Bankruptcy Court (the “**Local Bankruptcy Rules**”), and shall be filed with the Bankruptcy Court electronically by registered users of the Bankruptcy Court’s case filing system (the User’s Manual for the Electronic Case Filing System can be found at www.nysb.uscourts.gov, the official website for the Bankruptcy Court) and, by all other parties in interest, on a 3.5 inch disk, in text-searchable Portable Document Format (PDF), Wordperfect or any other Windows-based word processing format (in either case, with a hard-copy delivered directly to Chambers), and shall be served upon: (a) the undersigned counsel to the Reorganized Debtors; (b) the Office of the United States Trustee for the Southern District of New York, 33 Whitehall Street, 21st Floor, New York, New York, 10004, Attn: Susan Golden, Esq.; (c) counsel to the statutory committee of unsecured creditors appointed in these chapter 11 cases, Akin Gump Strauss Hauer & Feld LLP, One Bryant Park, New York, New York, 10036, Attn: Philip C. Dublin, Esq.; (d) counsel to the statutory committee of equity security holders appointed in these chapter 11 cases, Skadden, Arps, Slate, Meagher & Flom LLP, Four Times Square, New York, New York 10036, Attn: Shana Elberg, Esq.; and (e) all persons and entities that have formally requested notice by filing a written request for notice, pursuant to Bankruptcy Rule 2002 and the Local Bankruptcy Rules, so as to be actually received **no later than March 22, 2011 at 11:30 a.m. (ET)**.

PLEASE TAKE FURTHER NOTICE that unless a written objection with proof of service is filed with the Court by **March 22, 2011 at 11:30 a.m. (ET)**, there will not be a hearing and the Stipulation may be signed.

PLEASE TAKE FURTHER NOTICE that if a written objection is timely filed, the Court will notify the moving and objecting parties of the date and time of the hearing and of the moving party's obligation to notify all other parties entitled to receive notice. The moving and objecting parties are required to attend the hearing, and failure to attend in person or by counsel may result in relief being granted or denied upon default.

Dated: New York, New York
March 11, 2011

DUANE MORRIS LLP

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*Conflicts Counsel to the Debtors and
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Presentment Date: March 22, 2011 at 12:00 p.m. (ET)

Objection Deadline: March 22, 2011 at 11:30 a.m. (ET)

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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Case No. 09-11233 (REG)
	:	
CHEMTURA CORPORATION, et al., ¹	:	Chapter 11
	:	(Jointly Administered)
	:	
Debtors.	:	
	:	

STIPULATION AND ORDER RESOLVING THE PROOFS OF CLAIM FILED BY FMC CORPORATION (CLAIM NOS. 13787 AND 15412)

This stipulation and agreed order (the “**Stipulation**”) is made by and between Great Lakes Chemical Corporation (“**Great Lakes**”) and certain of its affiliates in these jointly administered chapter 11 cases (collectively, the “**Reorganized Debtors**” and before the effective date of the chapter 11 plan confirmed by the Court, the “**Debtors**”), and FMC Corporation (“**FMC**,” and together with the Reorganized Debtors, the “**Parties**”).

WHEREAS, on March 18, 2009 (the “**Petition Date**”), each of the domestic Debtors filed a voluntary petition for relief under chapter 11 of title 11 of the United States Code, 11

¹ The debtors are Chemtura Corporation; A&M Cleaning Products, LLC; Aqua Clear Industries, LLC; ASCK, Inc.; ASEPSIS, Inc.; BioLab Company Store, LLC; BioLab Franchise Company, LLC; Bio-Lab, Inc.; BioLab Textile Additives, LLC; Chemtura Canada Co./Cie (5047); CNK Chemical Realty Corporation; Crompton Colors Inc.; Crompton Holding Corporation; Crompton Monochem, Inc.; GLCC Laurel, LLC; Great Lakes Chemical Corporation; Great Lakes Chemical Global, Inc.; GT Seed Treatment, Inc.; HomeCare Labs, Inc.; ISCI, Inc.; Kem Manufacturing Corporation; Laurel Industries Holdings, Inc.; Monochem, Inc.; Naugatuck Treatment Company; Recreational Water Products, Inc.; Uniroyal Chemical Company Limited; Weber City Road LLC; and WRL of Indiana, Inc.

U.S.C. §§ 101, *et seq.* (the “**Bankruptcy Code**”), in the United States Bankruptcy Court for the Southern District of New York (the “**Court**”);²

WHEREAS, on October 30, 2009, FMC filed a proof of claim in the amount of \$63,283.07, as a general unsecured claim against Great Lakes, subsequently designated claim number 13787 (“**Claim 13787**”);

WHEREAS, on November 3, 2010, the Court entered an order confirming the *Joint Chapter 11 Plan of Chemtura Corporation et al.* [Docket No. 3497] (as may be amended, supplemented or modified, the “**Plan**”), and the effective date of the Plan occurred on November 10, 2010;

WHEREAS, on November 10, 2010, the Reorganized Debtors objected to Claim 13787 as part of the *Debtors’ Forty-Eighth Tier I Omnibus Objection to Certain Proofs of Claim (Books and Records, Amended and Superseded, Duplicate, Insufficient Documentation and Reclassification Claims)* [Docket No. 4545], seeking, among other things, an order reducing Claim 13787 (the “**48th Omnibus Objection**”);

WHEREAS, on January 17, 2011, FMC filed a proof of claim in the amount of \$13,691.01, as a general unsecured claim against Great Lakes, subsequently designated claim number 15412 (“**Claim 15412**,” and together with Claim 13787, sometimes collectively referred to as the “**Claims**”), amending and superseding Claim 13787;

WHEREAS, the Debtors adjourned the 48th Omnibus Objection to enable representatives of FMC and the Debtors to engage in negotiations with respect to the Claims and the 48th Omnibus Objection;

² Chemtura Canada Co/Cie filed its voluntary petition for relief under the Bankruptcy Code on August 8, 2010.

WHEREAS, FMC and the Reorganized Debtors believe that settlement of the Claims and the 48th Omnibus Objection would be beneficial to the Parties, each knowing the risks, uncertainties, and expense of litigation.

NOW, THEREFORE, in consideration of the foregoing recitals, which are incorporated into this Stipulation, and the covenants and conditions contained herein, the Parties hereby stipulate and agree as follows:

1. Claim 15412 is hereby allowed as a general unsecured claim against Great Lakes in the amount of \$13,691.01 (the “**Allowed Claim**”), which claim shall be paid pursuant to the terms and conditions of the Plan on the next Distribution Date (as defined by the Plan).

2. Upon FMC’s receipt of payment on account of the Allowed Claim as provided for in paragraph 1 above, both Claims shall be deemed satisfied in full.

3. The Stipulation fully resolves the 48th Omnibus Objection with respect to Claim 13787 without any further action by the Parties.

4. In consideration of the Reorganized Debtors’ agreement to pay the Allowed Claim as set forth herein, FMC and its subsidiaries and affiliates (the “**FMC Release Parties**”) agree to release, settle, waive, relinquish, void and fully discharge any and all “claims,” as that term is defined in section 101(5) of the Bankruptcy Code, that the FMC Release Parties asserted and/or could have asserted in connection with either or both of the Claims; *provided however*, that, notwithstanding the foregoing, nothing contained herein shall waive or release the Reorganized Debtors from their obligations under this Stipulation.

5. FMC represents and warrants that it: (i) is the owner and holder of the Claims; (ii) has not sold, assigned, or otherwise transferred the Claims to any third party; and (iii) has full authority to enter into this Stipulation.

6. This Stipulation is subject to approval of the Court and shall be of no force and effect unless and until it is approved by the Court.

7. This Stipulation contains the entire agreement by and between the Parties with respect to the subject matter hereof, and all prior understandings or agreements, if any, are merged into this Stipulation.

8. This Stipulation shall be construed and interpreted in accordance with the laws of the State of New York, without regard to the choice of law principles of the State of New York. For the purposes of construing this Stipulation, neither of the Parties shall be deemed to have been the drafter of this Stipulation.

9. The Court shall retain jurisdiction to hear any matters or disputes arising from or relating to this Stipulation.

10. Facsimile or electronic copies of signatures on this Stipulation are acceptable, and a facsimile or electronic copy of a signature on this Stipulation is deemed an original.

11. This Stipulation may be executed in identical counterparts, each of which is deemed an original, but when taken together constitute one and the same document.

12. This Stipulation will be effective upon approval by the Court.

Dated: New York, New York
March 1, 2011

DUANE MORRIS LLP

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*Conflicts Counsel to the Debtors
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Dated: New York, New York
March 1, 2011

CURTIN & HEEFNER LLP

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Counsel to FMC Corporation

SO ORDERED this ___ day of March 2011

Honorable Robert E. Gerber
United States Bankruptcy Judge